

## International Network for Quality Assurance Agencies in Higher Education (INQAAHE)

### Budget Overview: 2023, 2024, 2025

January - December

	GAM approved 2023	revised 2023	GAM approved 2024	revised 2024	2025
<b>REVENUE</b>					
Membership fees	211,200.77	217,278.49	217,554.75	250,956.66	289,854.94
LIC/LDC annual membership fee	4,834.62	5,525.28	4,834.62	5,801.54	6,091.62
Review fees	3,500.00	3,500.00	4,000.00	4,000.00	4,000.00
<b>Total Membership fees</b>	<b>\$ 219,535.39</b>	<b>\$ 226,303.77</b>	<b>\$ 226,389.37</b>	<b>\$ 260,758.20</b>	<b>\$ 299,946.56</b>
<i>GGP Alignment</i>					
GGP Recognition	3,000.00	3,000.00	3,000.00	0.00	0.00
GGP Review	150,000.00	75,000.00	30,000.00	0.00	0.00
International Standards and Guidelines (ISG)	0.00	30,000.00	120,000.00	120,000.00	150,000.00
<b>Total GGP Alignment</b>	<b>\$ 153,000.00</b>	<b>\$ 108,000.00</b>	<b>\$ 153,000.00</b>	<b>\$ 120,000.00</b>	<b>\$ 150,000.00</b>
<b>Grants and Consultations</b>					
	15,000.00	15,000.00	45,000.00	45,000.00	50,000.00
<i>Events</i>					
Annual Conference	20,000.00	20,000.00	0.00	0.00	20,000.00
Annual Forum	0.00	0.00	20,000.00	20,000.00	0.00
Training, courses, webinars	1,500.00	1,500.00	2,000.00	2,500.00	3,000.00
<b>Total Events</b>	<b>\$ 21,500.00</b>	<b>\$ 21,500.00</b>	<b>\$ 22,000.00</b>	<b>\$ 22,500.00</b>	<b>\$ 23,000.00</b>
<i>Sponsorships</i>					
Newsletter	300.00	300.00	300.00	300.00	300.00
<b>Total Sponsorships</b>	<b>\$ 300.00</b>	<b>\$ 300.00</b>	<b>\$ 300.00</b>	<b>\$ 300.00</b>	<b>\$ 300.00</b>
<i>Other Revenue</i>					
Financial Income	30.00	30.00	30.00	30.00	30.00
<b>Total Other Revenue</b>	<b>\$ 30.00</b>	<b>\$ 30.00</b>	<b>\$ 30.00</b>	<b>\$ 30.00</b>	<b>\$ 30.00</b>
<b>TOTAL REVENUE</b>	<b>\$ 409,365.39</b>	<b>\$ 371,133.77</b>	<b>\$ 446,719.37</b>	<b>\$ 448,588.20</b>	<b>\$ 523,276.56</b>
<b>EXPENDITURES</b>					
<i>Employee Compensation and Benefits</i>					
Salaries	\$201,454.35	\$182,720.67	\$201,454.35	\$197,720.67	\$197,720.67
Intern support	\$2,436.00	\$0.00	\$2,436.00	\$0.00	\$0.00
<b>Total Employee Compensation and Benefits</b>	<b>\$203,890.35</b>	<b>\$182,720.67</b>	<b>\$203,890.35</b>	<b>\$197,720.67</b>	<b>\$197,720.67</b>
<i>Funding Scheme Grant Expenses - Commitments</i>					
Capacity Building	\$10,000.00	\$10,000.00	\$10,000.00	\$10,000.00	\$10,000.00
QA Programme	\$5,000.00	\$0.00	\$5,000.00	\$0.00	\$0.00
Research and Innovation	\$2,500.00	\$2,500.00	\$2,500.00	\$2,500.00	\$2,500.00
<b>Total Funding Scheme Grant Expenses - Commitments</b>	<b>\$17,500.00</b>	<b>\$12,500.00</b>	<b>\$17,500.00</b>	<b>\$12,500.00</b>	<b>\$12,500.00</b>
<i>Professional Fees</i>					
Accounting Services	\$2,500.00	\$2,500.00	\$1,500.00	\$1,500.00	\$1,500.00
AQU Catalunya staff support	\$3,600.00	\$3,600.00	\$1,800.00	\$1,800.00	\$1,800.00
Assessing Agency Alignment (GGP)	\$75,000.00	\$37,500.00	\$75,000.00	\$0.00	\$0.00
Assessing Agency Alignment (ISG)	\$0.00	\$22,500.00	\$0.00	\$60,000.00	\$75,000.00
Financial Audit/Review	\$8,000.00	\$8,000.00	\$1,000.00	\$0.00	\$0.00
Grants and Consultations	\$0.00	\$0.00	\$5,000.00	\$5,000.00	\$7,000.00
Journal "Quality in Higher Education"	\$7,500.00	\$7,500.00	\$8,000.00	\$8,000.00	\$8,000.00
Legal & Professional Services	\$8,249.91	\$8,249.91	\$8,249.91	\$4,124.96	\$4,124.96
Other Professional Expenses	\$3,000.00	\$3,000.00	\$4,000.00	\$4,000.00	\$4,000.00
Secretariat costs (including travel)	\$3,000.00	\$3,000.00	\$3,000.00	\$3,000.00	\$3,000.00
<b>Total Professional Fees</b>	<b>\$110,849.91</b>	<b>\$95,849.91</b>	<b>\$107,549.91</b>	<b>\$87,424.96</b>	<b>\$104,424.96</b>
<i>Office/General Administrative Expenditures</i>					
Other Office/General Administrative Expenses	\$15,159.00	\$15,159.00	\$15,159.00	\$15,159.00	\$15,159.00
Telecom and audiovisual	\$1,000.00	\$1,000.00	\$1,000.00	\$1,000.00	\$1,000.00
Web Design and Hosting	\$7,500.00	\$7,500.00	\$2,500.00	\$2,500.00	\$2,500.00
<b>Total Office/General Administrative Expenditures</b>	<b>\$23,659.00</b>	<b>\$23,659.00</b>	<b>\$18,659.00</b>	<b>\$18,659.00</b>	<b>\$18,659.00</b>
<i>Event related Expenditures</i>					
Event scholarships	\$10,000.00	\$10,000.00	\$10,000.00	\$10,000.00	\$10,000.00
Speaker Fees/honoraria	\$4,000.00	\$4,000.00	\$4,000.00	\$4,000.00	\$4,000.00
<b>Total Event related Expenditures</b>	<b>\$14,000.00</b>	<b>\$14,000.00</b>	<b>\$14,000.00</b>	<b>\$14,000.00</b>	<b>\$14,000.00</b>
<i>Board &amp; Committee related Expenditures</i>					
Board Travel expenses	\$25,500.00	\$28,500.00	\$27,000.00	\$33,000.00	\$28,500.00
<b>Total Board &amp; Committee related Expenditures</b>	<b>\$25,500.00</b>	<b>\$28,500.00</b>	<b>\$27,000.00</b>	<b>\$33,000.00</b>	<b>\$28,500.00</b>
<i>Travel and Entertainment - General</i>					
Travel	\$2,000.00	\$2,000.00	\$4,000.00	\$4,000.00	\$4,000.00
<b>Total Travel and Entertainment - General</b>	<b>\$2,000.00</b>	<b>\$2,000.00</b>	<b>\$4,000.00</b>	<b>\$4,000.00</b>	<b>\$4,000.00</b>
<i>Other Expenses</i>					
Awards and Gifts	\$2,000.00	\$2,000.00	\$2,000.00	\$2,000.00	\$2,000.00
<i>Bad Debts</i>					
Unpaid membership fees	\$5,000.00	\$5,000.00	\$5,000.00	\$5,000.00	\$5,000.00
<b>Total Bad Debts</b>	<b>\$5,000.00</b>	<b>\$5,000.00</b>	<b>\$5,000.00</b>	<b>\$5,000.00</b>	<b>\$5,000.00</b>

Bank Charges & Fees	\$4,000.00	\$4,000.00	\$4,000.00	\$4,000.00	\$4,000.00
Depreciation/Amortization	\$1,000.00	\$1,000.00	\$1,000.00	\$1,000.00	\$1,000.00
Gain/Loss on foreign exchange	(\$1,000.00)	(\$1,000.00)	(\$1,000.00)	(\$1,000.00)	(\$1,000.00)
<b>Total Other Expenses</b>	<b>\$11,000.00</b>	<b>\$11,000.00</b>	<b>\$11,000.00</b>	<b>\$11,000.00</b>	<b>\$11,000.00</b>
Allowance for Doubtful Accounts	\$5,000.00	\$5,000.00	\$5,000.00	\$5,000.00	\$5,000.00
<b>TOTAL EXPENDITURES</b>	<b>\$413,399.26</b>	<b>\$375,229.58</b>	<b>\$408,599.26</b>	<b>\$383,304.63</b>	<b>\$395,804.63</b>
<b>Net Operating Revenue</b>	<b>(\$4,033.87)</b>	<b>(\$4,095.81)</b>	<b>\$38,120.11</b>	<b>\$65,283.57</b>	<b>\$127,471.93</b>
<b>Net Revenue</b>	<b>(\$4,033.87)</b>	<b>(\$4,095.81)</b>	<b>\$38,120.11</b>	<b>\$65,283.57</b>	<b>\$127,471.93</b>